

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
DELPHI CORPORATION, <u>et al.</u> ,)	Case No. 05-44481 (RDD)
)	
Debtors.)	
)	Jointly Administered
)	

**COVER SHEET FOR FIRST FEE AND EXPENSE APPLICATION OF STEVEN HALL
& PARTNERS, LLC AS COMPENSATION AND EMPLOYMENT AGREEMENT
ADVISOR FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

Name of Applicant: Steven Hall & Partners, LLC

Role in Case: Compensation and Employment Agreement Advisor for the
Official Committee of Unsecured Creditors

Date of Retention: January 10, 2006 (*nunc pro tunc* to November 7, 2005)

Period Covered: November 7, 2005 through January 31, 2006

Current Application

Fees Requested: \$409,161.25

Expenses Requested: \$0

**Total Fees and Expenses
Requested:** \$409,161.25

Blended Hourly Rate: \$535.80

This is a(n): X interim ___ final application.

SECTION I: FEE SUMMARY

	<u>To Date</u>	<u>Current Period</u>
Total Fees Requested:	\$409,161.25	\$409,161.25
Total Disbursements Requested:	\$0.00	\$0.00
Total Fees Previously Allowed:	\$327,329.00	\$327,329.00
Total Disbursements Previously Allowed:	\$0.00	\$0.00
Total Previously Received by Applicant ¹ :	\$347,238.00	\$347,238.00

SECTION II: PROFESSIONAL SUMMARY

<u>Name of Professional</u>	<u>Hourly Rate</u>	<u>Hours Billed</u>	<u>Final Totals</u>
<u>SENIOR MANAGING DIRECTOR</u>			
Pearl Meyer	\$950.00	169.85	\$161,357.50
<u>MANAGING DIRECTORS</u>			
Steven Hall	\$700.00	10.40	\$ 7,280.00
Joseph Sorrentino	\$600.00	<u>303.70</u>	<u>\$182,220.00</u>
		314.10	\$189,500.00
<u>CONSULTANTS</u>			
Michael Sherry	\$350.00	34.35	\$ 12,022.50
<u>ANALYSTS</u>			
Ross Adler	\$200.00	160.75	\$ 32,150.00
Steven Hall Jr.	\$175.00	57.65	\$ 10,088.75
Matthew Schneid	\$150.00	<u>26.95</u>	<u>\$ 4,042.50</u>
		245.35	\$ 46,281.25
TOTAL HOURS AND FEES		763.65	\$409,161.25

¹ Debtors erroneously paid 100% of January 2006 invoice. Total fees for January were \$99,545, resulting in excess payments of \$19,909. While not reflected in the total fees received in this application, Debtor also erroneously paid 100% of February 2006 invoice. Total fees for February 2006 were \$73,760, resulting in excess payments of \$14,752. Therefore, excess payments total \$34,661. On the next payment approved, Debtor will subtract the amount that was overpaid.

SECTION III: COMPENSATION BY PROJECT CATEGORY

	<u>Hours Billed</u>	<u>Blended Hourly Rate</u>	<u>Final Totals</u>
Compensation and Employment Agreement Advisory Services	749.85	\$ 531.21	\$398,326.25
Retention Issues	10.70	\$ 737.38	\$ 7,890.00
Fee Applications	3.10	\$ 950.00	\$ 2,945.00
TOTAL HOURS AND FEES	763.65	\$ 535.80	\$409,161.25

SECTION IV: EXPENSE SUMMARY

<u>Expenses</u>	<u>Amount</u>
No Expenses Requested ²	\$0.00
TOTAL	\$0.00

² Steven Hall did not charge for any expenses during the compensation period.

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DELPHI CORPORATION, <u>et al.</u> ,)	Case No. 05-44481 (RDD)
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Debtors.)	
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**FIRST FEE AND EXPENSE APPLICATION OF STEVEN
HALL & PARTNERS, LLC AS COMPENSATION AND
EMPLOYMENT AGREEMENT ADVISOR FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

Pursuant to sections 330 and 503(b)(1)(A) of chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on April 19, 1995 (the "Local Guidelines") and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines" collectively with the Local Guidelines, the "Guidelines"), Steven Hall & Partners, LLC ("Steven Hall"), as Compensation and Employment Agreement Advisors to the Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of Delphi Corporation and its debtor affiliates (collectively, the "Debtors"), respectfully submits this first application (the "Application") for allowance of compensation totaling \$409,161.25, incurred during the period from November 7, 2005 through January 31, 2006 (the "Compensation Period").

In support of this Application, Steven Hall respectfully represents as follows:

Background

1. On October 8, 2005 (the "Petition Date"), thirty-nine of the above-captioned debtors (the "Debtors") filed with this Court voluntary petitions for relief under chapter 11 of Title 11 of the United States Code, as amended (the "Bankruptcy Code"). On October 14, 2005, three additional Debtors filed voluntary petitions. The Debtors are continuing in possession of their property and are operating their businesses, as a debtors-in-possession, pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. The Committee was appointed in these cases by the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee") on October 17, 2005.

3. On December 2, 2005, the Official Committee of Unsecured Creditors' filed that certain Application to Retain, Employ and Compensate Steven Hall, LLC as Compensation and Employment Agreement Advisor for the Official Committee of Unsecured Creditors (the "Retention Application"). On January 10, 2006, this Court entered an order approving the retention of Steven Hall, *nunc pro tunc* to November 7, 2005.

4. By Order dated November 4, 2005 (the "Administrative Order"), the Court established a procedure for interim compensation and reimbursement of expenses for all professionals in these cases. In particular, the Administrative Order provides that, absent objection, upon the expiration of twenty days after the service of monthly fee statements, the Debtors are authorized to pay each professional an amount equal to 80 percent of the fees and 100 percent of the expenses requested in their respective monthly fee statements.

5. Pursuant to the Administrative Order, Steven Hall has served monthly fee statements in these cases for the months of November, December and January (collectively, the

“Monthly Statements”). To date, the Debtors have paid to Steven Hall \$347,238.00 in fees incurred during the Compensation Period.

6. By this Application, Steven Hall seeks interim allowance of compensation incurred during the Compensation Period and reflected in Steven Hall’s Monthly Statements. Steven Hall also seeks payment of all outstanding holdbacks owing with respect to the Monthly Statements.

7. The supervisory responsibility for Steven Hall’s efforts on behalf of the Committee has been undertaken by Pearl Meyer, the Senior Managing Director of Steven Hall.

Summary of Services Performed During the Compensation Period

8. As is reflected in the attached Cover Sheet for the Application (the “Cover Sheet”), Steven Hall has rendered 763.65 hours of compensation advisory services in representation of the Committee during the Compensation Period. Based upon the nature of the services rendered, the time required to provide such services, the value of such services to the Committee, and the cost of comparable services in non-bankruptcy cases, Steven Hall believes that the allowed compensation for services rendered to the Committee, should be not less than \$409,161.25. This total represents 763.65 hours of Steven Hall’s professional time, at a blended average hourly rate of \$535.80. The hourly rate for each professional who performed services for the Committee during the Compensation Period is set forth in the Cover Sheet.

9. In accordance with the Local Guidelines, a detailed chronological narrative of the time spent, the dates and descriptions of the services rendered, and the identity of the professionals who provided services on behalf of the Committee during the Compensation Period is attached hereto as Exhibit A, (the “Billing Detail,” which is incorporated herein by reference).³

³ Section III of the Cover Sheet contains a summary of Steven Hall’s services organized by project category.

10. Steven Hall respectfully supplements the Billing Detail with the following summary of services it performed during the Compensation Period.

- a. Advice to the Committee with respect to executive compensation, Key Employee Compensation Plans (KECPs) and employment agreements;
- b. Advice to Latham & Watkins, as attorneys for the Committee with respect to executive compensation, KECPs and employment agreements;
- c. Research regarding officer compensation, design and cost of KECPs in other comparable bankruptcies;
- d. Advice, modeling and evaluation of the Debtors' proposed and revised Annual Incentive Plan;
- e. Review of the Debtors' discovery documents related to the proposed KECP motion;
- f. Preparation for and attendance at meetings with the Committee and Creditors' Sub-Committee; and
- g. Preparation for and attendance at meetings with the Debtors' employees and executive compensation consultant regarding KECP motions.

Steven Hall rendered a total of 749.85 hours and \$398,326.25 related to these compensation and employment agreement advisory services.

11. Additionally, with respect to administrative matters during the Compensation Period, Steven Hall (a) rendered a total of 10.70 hours and \$7,890.00 in services related to drafting, revising, reviewing and filing Steven Hall's retention application with the Court, including running a full conflicts check, and (b) rendered a total of 3.10 hours and \$2,945.00 in services related to preparing monthly fee statements.

Steven Hall's Charges

12. Steven Hall's hourly rates and fees charged are consonant with the market rate for comparable services by comparable professionals. The hourly rates and fees charged by Steven Hall are the same as those generally charged to, and paid by, Steven Hall's other clients. Indeed,

unlike fees paid by most of Steven Hall's clients, due to the "holdback" of fees and the delays inherent in the fee application process, the present value of the fees paid to Steven Hall by the Debtors is less than fees paid monthly by other of Steven Hall's clients. All hours expended by Steven Hall were absolutely necessary. Steven Hall believes that the Billing Detail reflects the actual, fair and reasonable value of the professional expertise provided to the Committee during the Compensation Period.

Disbursements

13. Steven Hall did not charge for any expenses in connection with service as advisor to the Committee during the Compensation Period. Steven Hall does not build a profit component into its disbursements, and charges only for Steven Hall's actual out-of-pocket expenses.

Certification

14. As required by the Guidelines, a certification that the facts set forth in this Application are true and correct, and that this Application complies with the Guidelines, is attached hereto as Exhibit "B."

Steven Hall is a Disinterested Person and Holds No Adverse Interest

15. All professional services and expenses for which allowance is requested in this Application were performed by Steven Hall on behalf of the Committee and not on behalf of any other entity or person. As set forth in the Affidavit of Pearl Meyer of Steven Hall & Partners Pursuant to Sections 329, 504 and 1103 of the Bankruptcy Code and Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure, which was previously filed by Steven Hall in these cases: (a) Steven Hall holds neither a claim against, nor an interest in, the Debtors, and no beneficial interest in the Debtors, directly or indirectly, has been acquired or transferred by Steven Hall or for Steven Hall's benefit since the commencement of these cases, (b) Steven Hall

represents no interest adverse to the Debtors with respect to matters upon which it is engaged, and (c) Steven Hall is a “disinterested person” under section 101(14) of the Bankruptcy Code.

16. No agreement or understanding exists between Steven Hall and any other person or entity for the sharing of compensation received or to be received for services rendered in connection with these proceedings.

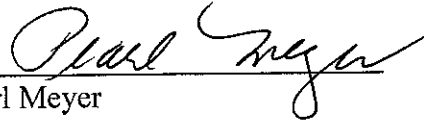
Reservation of Rights

17. To the extent that charges for services rendered during the Compensation Period are inadvertently excluded from this Application for any reason, Steven Hall hereby reserves the right to request approval and payment of such charges in future fee applications

WHEREFORE, Steven Hall respectfully requests that this Court enter an order: (a) allowing Steven Hall's request for compensation in the sum of \$409,161.25 for actual, reasonable and necessary professional services rendered on behalf of the Committee during the Compensation Period, and (b) directing the Debtors to pay to Steven Hall the full amount of such compensation to the extent not already paid.

Dated: New York, New York
May 9, 2006

STEVEN HALL & PARTNERS, LLC

/s/ 
Pearl Meyer
645 Fifth Avenue
New York, New York 10022
Tel: (212) 488-5400
Fax: (212) 888-8706
Email: pmeyer@shallpartners.com

Compensation and Employment Agreement
Advisor for the Official Committee of
Unsecured Creditors

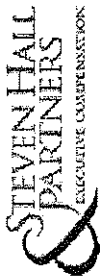
EXHIBIT A

Billing Detail



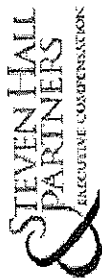
Summary of Fee Statement for First Fee Application - Delphi Corporation

Staff Member	Title	November	December	January	Total No. of Hours	Hourly Rate	Amount
Pearl Meyer	Senior Managing Director	51.60	56.75	61.50	169.85	\$ 950	\$ 161,357.50
Steven Hall	Managing Director	0.00	10.40	0.00	10.40	\$ 700	\$ 7,280.00
Joseph Sorrentino	Managing Director	151.35	88.25	64.10	303.70	\$ 600	\$ 182,220.00
Michael Sherry	Consultant	34.35	0.00	0.00	34.35	\$ 350	\$ 12,022.50
Ross Adler	Analyst	74.80	72.65	13.30	160.75	\$ 200	\$ 32,150.00
Steven Hall Jr.	Analyst	34.40	23.25	0.00	57.65	\$ 175	\$ 10,088.75
Matthew Schneid	Analyst	10.35	16.60	0.00	26.95	\$ 150	\$ 4,042.50
Totals:		356.85	267.90	138.90	763.65		\$ 409,161.25



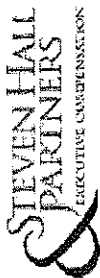
Detail of Work Performed - Delphi Corporation

Staff Member	Date	Description	No. of Hours
Pearl Meyer	11/7/05	Review published Delphi documents and financials	2.40
Pearl Meyer	11/7/05	Review new bankruptcy legislation re: impact on Delphi KERP proposal	1.60
Pearl Meyer	11/8/05	Meeting with Latham & Watkins and Mesriow to discuss initial parameters of project	2.20
Pearl Meyer	11/8/05	Initial review of KERP motion	6.15
Pearl Meyer	11/9/05	Further review of KERP motion	3.90
Pearl Meyer	11/9/05	Assess Collins & Alkman Success Sharing Plan	1.00
Pearl Meyer	11/9/05	Meeting with Mesriow to discuss KERP	2.30
Pearl Meyer	11/10/05	Review and supplement Debtor data request	0.60
Pearl Meyer	11/13/05	Analyze provisions of KERP Plans in bankruptcy cases	0.75
Pearl Meyer	11/15/05	Review analysis of Watson Wyatt KERP survey data	2.10
Pearl Meyer	11/18/05	Revise draft retention documents	1.80
Pearl Meyer	11/19/05	Review analysis and develop findings on proposed KERP plan costs	5.75
Pearl Meyer	11/21/05	Review conflict check	1.50
Pearl Meyer	11/22/05	Review KERP objections filed to date	2.40
Pearl Meyer	11/22/05	Preparation for and meeting with Creditor Sub-committee	5.90
Pearl Meyer	11/23/05	Review additional KERP objections	0.75
Pearl Meyer	11/29/05	Analyze Debtor documents	3.25
Pearl Meyer	11/30/05	Draft tally points for Committee discussion of KERP	4.75
Pearl Meyer	11/30/05	Preparation for and conference call with Latham & Watkins and Mesriow	2.50
Joseph Sorrentino	11/8/05	Meeting with Latham & Watkins and Mesriow to discuss initial parameters of project	2.20
Joseph Sorrentino	11/8/05	Initial review of KERP motion	5.10
Joseph Sorrentino	11/9/05	Meeting with Mesriow to discuss KERP	2.30
Joseph Sorrentino	11/9/05	Review of debtor's compensation consultant report	6.50
Joseph Sorrentino	11/10/05	Assemble data request to be delivered to Debtors	4.80
Joseph Sorrentino	11/10/05	Review of KERP Plans in bankruptcy cases	5.70
Joseph Sorrentino	11/11/05	Review of KERP Plans in bankruptcy cases	5.50
Joseph Sorrentino	11/11/05	Analysis of KERP motion	4.20
Joseph Sorrentino	11/12/05	Review of KERP Plans in bankruptcy cases	8.10
Joseph Sorrentino	11/13/05	Review of KERP Plans in bankruptcy cases	5.90
Joseph Sorrentino	11/13/05	Conflict check	2.10
Joseph Sorrentino	11/13/05	Review of retention application	1.50
Joseph Sorrentino	11/14/05	Analysis of Debtor's proposed KERP plan costs	7.80
Joseph Sorrentino	11/15/05	Analysis of Debtor's compensation consultant's bankruptcy retention program marketplace data	10.15
Joseph Sorrentino	11/16/05	Review of material presented in Delphi presentation book to Creditors Sub-committee re: KERP	2.50
Joseph Sorrentino	11/17/05	Analysis of Debtor's compensation consultant's bankruptcy program marketplace data	8.25
Joseph Sorrentino	11/17/05	Analysis of Debtor's compensation programs at bankrupt companies	3.75
Joseph Sorrentino	11/18/05	Analysis of Debtor's compensation consultant's bankruptcy program marketplace data	8.50
Joseph Sorrentino	11/19/05	Analysis of Debtor's proposed KERP plan costs	6.20
Joseph Sorrentino	11/21/05	Analysis of severance programs at bankrupt companies	7.10
Joseph Sorrentino	11/21/05	Revisions to retention application	1.20



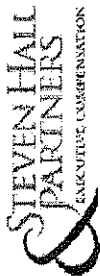
Detail of Work Performed - Delphi Corporation

Staff Member	Date	Description	No. of Hours
Joseph Sorrentino	11/22/05	Preparation for meeting with Creditor Sub-committee	4.75
Joseph Sorrentino	11/22/05	Meeting with Creditor Sub-committee re: Debtor's KERP proposal	3.50
Joseph Sorrentino	11/28/05	Review of Debtor discovery documents related to KERP motion	8.40
Joseph Sorrentino	11/28/05	Development of talking points	3.60
Joseph Sorrentino	11/29/05	Revisions to talking points	3.10
Joseph Sorrentino	11/29/05	Review of Debtor discovery documents related to KERP motion	9.50
Joseph Sorrentino	11/30/05	Conference call with Latham & Watkins	0.75
Joseph Sorrentino	11/30/05	Review of Debtor discovery documents related to KERP motion	8.40
Michael Sherry	11/13/05	Reviewed equity plans and grants made in 1st year by companies emerging from bankruptcies	8.30
Michael Sherry	11/14/05	Reviewed equity plans and grants made in 1st year by companies emerging from bankruptcies	8.75
Michael Sherry	11/15/05	Reviewed equity plans and grants made in 1st year by companies emerging from bankruptcies	8.20
Michael Sherry	11/16/05	Reviewed equity plans and grants made in 1st year by companies emerging from bankruptcies	9.10
Ross Adler	11/11/05	Create data template and enter bankruptcy data	6.20
Ross Adler	11/12/05	Enter bankruptcy data and begin creating data summary template	7.20
Ross Adler	11/14/05	Collect bankruptcy data; finish creating summary page	10.45
Ross Adler	11/15/05	Enter bankruptcy data	7.30
Ross Adler	11/16/05	Enter bankruptcy data; enter Mesrow data into Excel	7.40
Ross Adler	11/17/05	Enter bankruptcy data	3.80
Ross Adler	11/18/05	Enter bankruptcy data	3.70
Ross Adler	11/21/05	Enter bankruptcy data; create VW comparison chart	2.25
Ross Adler	11/22/05	Research financial data (i.e. date of filing, revenues & assets @ filing date)	3.50
Ross Adler	11/28/05	Enter bankruptcy data; review stakeholder objections to Debtor Plan	8.10
Ross Adler	11/29/05	Enter bankruptcy data; review stakeholder objections to Debtor Plan; create Excel file with Watson Wyatt (LW) data	9.20
Ross Adler	11/30/05	Create Excel file with Watson Wyatt (LW) data	5.70
Steven Hall Jr.	11/13/05	KERP data research & input	5.30
Steven Hall Jr.	11/14/05	KERP data research & input	9.65
Steven Hall Jr.	11/15/05	KERP data research & input	2.10
Steven Hall Jr.	11/17/05	KERP data research & input	3.05
Steven Hall Jr.	11/28/05	Convert Debtor document to Excel	2.35
Steven Hall Jr.	11/29/05	Convert Debtor document to Excel	7.75
Steven Hall Jr.	11/30/05	Convert Debtor document to Excel	4.20
Matthew Schneid	11/13/05	KERP data research	5.60
Matthew Schneid	11/14/05	KERP data research	4.00
Matthew Schneid	11/29/05	Development of KERP chart	0.75
Pearl Meyer	12/1/05	Review results of Troy meeting	1.00
Pearl Meyer	12/1/05	Update talking points based on analysis of Debtor data and KERP proposal	2.20
Pearl Meyer	12/1/05	Develop KERP redesign concept	1.90
Pearl Meyer	12/2/05	Conference call with Mesrow	1.50
Pearl Meyer	12/2/05	Redesign KERP proposal	3.20
Pearl Meyer	12/3/05	Initial analysis of results of bankruptcy research	2.80



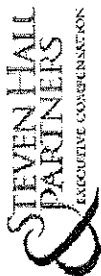
Detail of Work Performed - Delphi Corporation

Staff Member	Date	Description	No. of Hours
Pearl Meyer	12/4/05	Further analysis of results of bankruptcy research vs. Debtor KECP proposal including costs	5.20
Pearl Meyer	12/5/05	Further review of KECP proposal and costs	5.10
Pearl Meyer	12/6/05	Review draft objections to KECP	1.00
Pearl Meyer	12/6/05	Prepare for Creditor Sub-committee meeting and update talking points	6.50
Pearl Meyer	12/7/05	Meeting with Creditor Sub-committee and draft follow up notes	4.50
Pearl Meyer	12/8/05	Latham & Watkins conference call	1.10
Pearl Meyer	12/13/05	Prepare for and attend conference call with Latham & Watkins	2.50
Pearl Meyer	12/14/05	Prepare for and attend Creditor Sub-committee meeting	4.25
Pearl Meyer	12/16/05	Review and redesign AIP revision proposal	2.50
Pearl Meyer	12/20/05	Review Collins & Alkman motion, exhibits and order	1.00
Pearl Meyer	12/20/05	Review report of Creditor Sub-committee representatives meeting with Debtor representatives	1.50
Pearl Meyer	12/21/05	Review and analysis of PAP document and bankruptcy data	1.50
Pearl Meyer	12/23/05	Review and analysis of correspondence from Debtor Chief Executive Officer	1.00
Pearl Meyer	12/25/05	Study Collins & Alkman KECP motion	1.60
Pearl Meyer	12/27/05	Review PAP documents	1.75
Pearl Meyer	12/27/05	Opine on PAP proposal	1.00
Pearl Meyer	12/28/05	Confer with Latham & Watkins, contact with Watson Wyatt and complete meeting arrangements	0.50
Pearl Meyer	12/28/05	Review UAL filings	0.75
Pearl Meyer	12/30/05	Review and approve retention application	0.90
Steven Hall	12/14/05	Review analysis and develop conclusions re: Watson Wyatt KECP Report	10.40
Joseph Sorrentino	12/1/05	Revisions to talking points	3.40
Joseph Sorrentino	12/1/05	Prepare final Retention Application	1.70
Joseph Sorrentino	12/2/05	Prepare redesign proposal	4.30
Joseph Sorrentino	12/2/05	Conference call with Mesitrow	1.60
Joseph Sorrentino	12/4/05	Review of Delphi KECP Plan costs	3.90
Joseph Sorrentino	12/5/05	Review of Debtor discovery documents related to KECP motion	3.70
Joseph Sorrentino	12/6/05	Review of Debtor discovery documents related to KECP motion	4.10
Joseph Sorrentino	12/6/05	Review of draft objection to KECP motion	2.60
Joseph Sorrentino	12/7/05	Conference call with Mesitrow	0.50
Joseph Sorrentino	12/7/05	Review of Debtor discovery documents related to KECP motion	3.20
Joseph Sorrentino	12/7/05	Attendance at Creditor Sub-committee Meeting	2.80
Joseph Sorrentino	12/7/05	Review of Debtor discovery documents related to KECP motion	4.20
Joseph Sorrentino	12/8/05	Review of Debtor discovery documents related to KECP motion	6.70
Joseph Sorrentino	12/8/05	Conference call with Latham & Watkins	1.10
Joseph Sorrentino	12/9/05	Review of Debtor discovery documents related to KECP motion	5.10
Joseph Sorrentino	12/12/05	Review of Debtor discovery documents related to KECP motion	3.60
Joseph Sorrentino	12/12/05	Develop initial framework for revised KECP	3.50
Joseph Sorrentino	12/13/05	Conference call with Latham & Watkins re: KECP	2.30
Joseph Sorrentino	12/13/05	Analysis of Watson Wyatt KECP report	5.45
Joseph Sorrentino	12/14/05	Attendance at Creditor Sub-committee Meeting	3.20



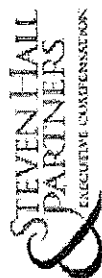
Detail of Work Performed - Delphi Corporation

Staff Member	Date	Description	No. of Hours
Joseph Sorrentino	12/15/05	Develop framework for revised AIP	5.70
Joseph Sorrentino	12/16/05	Review of Debtor discovery documents related to KECF motion	3.30
Joseph Sorrentino	12/19/05	Review of Debtor discovery documents related to KECF motion	2.80
Joseph Sorrentino	12/20/05	Review of draft objection to PAP	1.50
Joseph Sorrentino	12/20/05	Review of revised Collins & Aikman KECF	1.10
Joseph Sorrentino	12/23/05	Review of proposed PAP payments	1.10
Joseph Sorrentino	12/27/05	Review of proposed PAP payments	5.80
Ross Adler	12/2/05	Create Delphi Exhibits.xls	6.10
Ross Adler	12/5/05	Finish Delphi Exhibits.xls	4.75
Ross Adler	12/6/05	Check KERP data input and Delphi bankruptcy data.xls	3.25
Ross Adler	12/7/05	Compare SH&P data to Watson Wyatt data; create side by side comparison	3.40
Ross Adler	12/8/05	Research potential peer group for Debtor (Bloomberg, Equilar)	4.10
Ross Adler	12/9/05	Research potential peer group for Debtor (Bloomberg, Equilar); enter Survey Data (23 Execs identified in WW Draft)	7.50
Ross Adler	12/12/05	Enter Survey Data (23 Execs identified in WW Draft)	5.90
Ross Adler	12/13/05	Enter Survey Data (23 Execs identified in WW Draft)	10.20
Ross Adler	12/14/05	Enter Survey Data (23 Execs identified in WW Draft)	7.90
Ross Adler	12/15/05	Enter Survey Data (23 Execs identified in WW Draft)	3.30
Ross Adler	12/16/05	Enter Survey Data; research peer group	3.70
Ross Adler	12/19/05	Enter Survey Data (23 Execs identified in WW Draft); create market pricing worksheet	8.30
Ross Adler	12/20/05	Analysis of the Collins & Aikman Court Order and update database accordingly; research Debtor peer group; download data	4.25
Steven Hall Jr.	12/2/05	Review and verify data related to KECFs	2.00
Steven Hall Jr.	12/5/05	Review and verify data related to KECFs	6.40
Steven Hall Jr.	12/6/05	Review and verify data related to KECFs	10.45
Steven Hall Jr.	12/7/05	Review and verify data related to KECFs	4.40
Matthew Schneid	12/1/05	Review and analysis of documents	7.90
Matthew Schneid	12/2/05	Review and analysis of documents	4.70
Matthew Schneid	12/5/05	Development of AIP charts by Band	1.90
Matthew Schneid	12/6/05	Review and analysis of documents	2.10
Pearl Meyer	1/5/06	Prepare for meeting with Watson Wyatt	2.10
Pearl Meyer	1/6/06	Meeting with Watson Wyatt Consultants	4.10
Pearl Meyer	1/9/06	Telephone conference with Latham & Watkins and Mesriow	2.30
Pearl Meyer	1/10/06	Prepare final draft of status memo for oral report to Creditor Sub-committee	2.20
Pearl Meyer	1/11/06	Conference call with Latham & Watkins	1.10
Pearl Meyer	1/12/06	Initial study and analysis of AIP and SIP data and organization charts provided by Debtor	3.10
Pearl Meyer	1/12/06	Confer with Latham & Watkins re: potential hearings	0.50
Pearl Meyer	1/13/06	Study of Watson Wyatt DSB and non DSB benchmarking reports	2.10
Pearl Meyer	1/13/06	Conference call with Watson Wyatt	0.50
Pearl Meyer	1/13/06	Conference call with Latham & Watkins	0.75
Pearl Meyer	1/14/06	Review of Creditor Sub-committee draft objections to AIP	1.20
Pearl Meyer	1/17/06	Conference calls with Latham & Watkins and Mesriow	1.30



Detail of Work Performed - Delphi Corporation

Staff Member	Date	Description	No. of Hours
Pearl Meyer	1/18/06	Meeting with Debtor staff and Watson Wyatt	4.20
Pearl Meyer	1/19/06	Prepare for and attend Creditor Sub-committee meeting	2.50
Pearl Meyer	1/19/06	Conference call with Debtor staff	1.10
Pearl Meyer	1/20/06	Draft memo for oral report to Creditor Sub-committee in response to inquiries	2.50
Pearl Meyer	1/20/06	Conference call with Latham & Watkins	0.50
Pearl Meyer	1/23/06	Review material submitted by Debtor	2.10
Pearl Meyer	1/23/06	Review Committee inputs and prepare memo to Debtor for further data	1.50
Pearl Meyer	1/24/06	Review Debtor AIP summary	1.10
Pearl Meyer	1/24/06	Confer with Latham & Watkins	0.50
Pearl Meyer	1/24/06	Call with Watson Wyatt re: Debtor data and AIP summary	1.20
Pearl Meyer	1/24/06	Call with Debtor attorney re: AIP summary	0.50
Pearl Meyer	1/24/06	Prepare for and call with Debtor staff re: data	2.50
Pearl Meyer	1/24/06	Confer with Mesrow	1.50
Pearl Meyer	1/25/06	Confer with Latham & Watkins	0.50
Pearl Meyer	1/25/06	Review and approve time charges for November and December	3.10
Pearl Meyer	1/26/06	Evaluate new AIP financial data considering 2006 performance targets and prior results for corporation and divisions provided by Debtor	2.70
Pearl Meyer	1/26/06	Evaluate payroll information provided by Debtor	0.50
Pearl Meyer	1/27/06	Continue evaluation of AIP financial data and new methodology approach provided by Debtor	5.15
Pearl Meyer	1/30/06	Conference call with Latham & Watkins	0.75
Pearl Meyer	1/30/06	Conference call with Debtor staff	0.75
Pearl Meyer	1/30/06	Develop and remit requests for additional data to Debtor staff	2.50
Pearl Meyer	1/30/06	Determine open items and confer with Latham & Watkins	2.10
Pearl Meyer	1/31/06	Conference call with Debtor staff	0.50
Joseph Sorrentino	1/8/06	Meeting with Watson Wyatt Consultants	4.10
Joseph Sorrentino	1/8/06	Telephone conference with Latham & Watkins	1.20
Joseph Sorrentino	1/9/06	Telephone conference with Latham & Watkins and Mesrow	2.30
Joseph Sorrentino	1/11/06	Conference call with Latham & Watkins	1.10
Joseph Sorrentino	1/12/06	Review of documents provided by Debtor re: compensation, AIP structure and organizational charts	6.10
Joseph Sorrentino	1/13/06	Telephone conference with Watson Wyatt	0.50
Joseph Sorrentino	1/13/06	Telephone conference with Latham & Watkins re: AIP structure	0.75
Joseph Sorrentino	1/13/06	Review of additional documents provided by Debtor re: compensation and AIP structure	2.80
Joseph Sorrentino	1/17/06	Conference calls with Latham & Watkins and Mesrow	1.30
Joseph Sorrentino	1/18/06	Meeting with Debtor staff and Watson Wyatt Consultant	4.20
Joseph Sorrentino	1/19/06	Prepare for and attend Creditor Sub-committee meeting	2.50
Joseph Sorrentino	1/19/06	Telephone conference with Debtor staff re: AIP	1.10
Joseph Sorrentino	1/19/06	Review of attrition data provided by Debtor	1.50
Joseph Sorrentino	1/20/06	Prepare analysis re: AIP at request of Creditor Sub-committee	5.90
Joseph Sorrentino	1/23/06	Research for Creditor Sub-committee re: AIP, PAP and retention	7.20
Joseph Sorrentino	1/24/06	Confer with Latham & Watkins	0.50



Detail of Work Performed - Delphi Corporation

Staff Member	Date	Description	No. of Hours
Joseph Sorrentino	1/24/06	Call with Watson Wyatt re: Debtor data and AIP summary	1.40
Joseph Sorrentino	1/24/06	Call with Debtor attorney re: AIP summary	0.75
Joseph Sorrentino	1/24/06	Prepare for and call with Debtor staff re: data	2.50
Joseph Sorrentino	1/24/06	Review and analysis of Debtor's revised AIP proposal	2.30
Joseph Sorrentino	1/26/06	Initial review of financial data provided by Debtor	2.40
Joseph Sorrentino	1/27/06	Review and analysis of financial data provided by Debtor	4.80
Joseph Sorrentino	1/30/06	Telephone conference with Debtor staff re: financial analysis	0.75
Joseph Sorrentino	1/30/06	Telephone conference with Latham & Watkins	0.75
Joseph Sorrentino	1/31/06	Telephone conference with Debtor staff re: additional financial analysis	0.50
Joseph Sorrentino	1/31/06	Review and analysis of financial data provided by Debtor	4.90
Ross Adler	1/12/06	Review data from Debtor re: AIP	1.20
Ross Adler	1/13/06	Create SIP Summary	1.40
Ross Adler	1/18/06	Market data analysis of Debtor vs. Automotive Market	6.20
Ross Adler	1/19/06	Market data analysis of Debtor vs. Automotive Market	4.50
Total Hours:			763.65

EXHIBIT B

Certification

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
DELPHI CORPORATION, <u>et al.</u> ,)	Case No. 05-44481 (RDD)
)	
Debtors.)	
)	Jointly Administered
)	

**CERTIFICATION WITH RESPECT TO FIRST FEE AND
EXPENSE APPLICATION OF STEVEN HALL &
PARTNERS, LLC AS COMPENSATION AND
EMPLOYMENT AGREEMENT ADVISOR FOR THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

Pearl Meyer, a Senior Managing Director at Steven Hall & Partners, LLC (“Steven Hall”), the Compensation and Employment Agreement Advisors to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases of Delphi Corporation and its debtor affiliates (collectively, the “Debtors”), in compliance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on April 19, 1995 (the “Local Guidelines”) and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “UST Guidelines,” and collectively with the Local Guidelines, the “Guidelines”), hereby certifies as follows:

1. I have reviewed the First Fee and Expense Application of Steven Hall & Partners, LLC as Compensation and Employment Agreement Advisor for the Official Committee of Unsecured Creditors (the “Application”), for the period commencing November 7, 2005 through January 31, 2006 (the “Compensation Period”), which seeks approval of certain fees incurred by

Steven Hall as compensation and employment agreement advisors to the Committee in connection with the above captioned chapter 11 cases.

As required by Section B. 1 of the Local Guidelines, I certify that:

- (a) I have read the Application;
- (b) to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines;
- (c) the fees sought are charged in accordance with practices customarily employed by Steven Hall and generally accepted by Steven Hall's clients; and
- (d) in providing a reimbursable service, Steven Hall does not make a profit on that service, whether the service is performed by Steven Hall in-house or through a third party.

2. As required by Section B. 2 of the Local Guidelines, I certify that, to the best of my knowledge and belief, all of Steven Hall's Monthly Statements were sent to the members of the Committee, the Debtors and the Office of the United States Trustee for the Southern District of New York, among others, not later than 20 days after the end of the month to which each Monthly Statement applied.

3. As required by Section B. 3 of the Local Guidelines, I certify that, to the best of my knowledge and belief, the members of the Committee, the Debtors and the Office of the United States Trustee for the Southern District of New York, among others, will each be provided with a copy of the Application at least ten (10) days in advance of the hearing to consider the Application.

I certify the foregoing to be true and correct.

Dated: May 9, 2006
New York, New York



Pearl Meyer